

# GEORGIA FUND 1

## *Fund information as of April 30, 2004*

Georgia Fund 1 is the combined state general fund and local government investment pool managed by the Office of Treasury and Fiscal Services. Georgia Fund 1 was formerly referred to as the "LGIP". Georgia Fund 1 is a money market fund rated AAAM by Standard & Poor's.

<u>Net Asset Value*</u>	<u>Average Maturity (Days)</u>	<u>April Yield</u>	<u>Net Assets</u>
1.0	37	.998%	\$6.47 Billion

	<u>Maturity (Days)</u>	<u>30 day Yield</u>
S&P Rated Gov't Investment Pool Index**	52	.84%

(For the week ended April 23, 2004)

\*Net asset value stability is one indication of the safety of a fund. Georgia Fund 1 is managed to maintain a constant net asset value of 1.00.

\*\*Source: Standard & Poor's Corporation

***Georgia Fund 1 calculates yield on an actual/actual basis. Yield is net of administrative fees. The administrative fee is 3.3 basis points annually.  
Monthly fees = 0.00033 \* (# of actual days in month/365) \* average daily balance.***

### Investment Performance: (Calendar Year, 365 day basis)

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Georgia Fund 1	6.29%	4.08%	1.71%	1.12%	1.01% (thru April)
S&P's Rated Gov't Investment Index	6.01%	4.10%	1.64%	.97%	.85%

(The Standard & Poor's Rated Government Investment Pool Index is a performance indicator of 47 rated government investment pools. The funds must maintain a stable net asset value of \$1.00 per share. Georgia Fund 1 historical yield information has been restated on a 365-day basis).

**Portfolio Assets:** Georgia Fund 1 invests its assets in U.S. Treasury bills, securities issued by federal agencies and instrumentalities, banker's acceptances, repurchase agreements with highly rated counterparties, and commercial paper. As of April 30, 2004, Georgia Fund 1 net assets totaled \$6,471,064,158 and were invested in 49.37% repurchase agreements, 48.63% federal agency/instrumentality securities and 2.00% bankers' acceptances. The average portfolio maturity on that date was 37 days.

**(OVER)**

**Please Note:**

***The Office of Treasury and Fiscal Services will be closed Monday, May 31, 2004, in observance of Memorial Day.***

**Please send all correspondence to:  
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***The following email addresses has been set up for GF1 and GEAP customers:  
[GF1admin@otfs.ga.gov](mailto:GF1admin@otfs.ga.gov) & [GEAPAdm@otfs.ga.gov](mailto:GEAPAdm@otfs.ga.gov)***

***Please use these email addresses for communications pertaining to interfund transfers and confirmations.***

Please visit our new website at **<http://otfs.georgia.gov>**. You can also access our website through the State of Georgia homepage.

***SHAREHOLDER PROFILE***

The following chart details the various funds comprising Georgia Fund 1 as of April 30, 2004:

		<b><u>Balance</u></b>	<b><u>%</u></b>
<b><u>State Funds</u></b>			
State General Fund		\$ 914,172,119	14
State LGIP Accounts	136	1,969,140,778	31
<b><u>Other LGIP Accounts</u></b>			
Boards of Education	229	1,540,087,146	24
Cities	108	414,389,036	6
Counties	158	1,310,521,945	20
Colleges & Universities	13	91,126,390	1
Special Districts	<u>90</u>	<u>231,626,744</u>	<u>4</u>
Total	<b><u>734</u></b>	<b><u>6,471,064,158</u></b>	<b><u>100</u></b>